## TCOP Thematic Survey on Treasury Single Account Practices in PEMPAL countries

The survey was designed to collect of compatible information from all countries represented in TCOP on the main characteristics of Treasury Single Account practices.

The survey is organized on the initiative of the Treasury Community of Practice and is another practical step to enrich PEMPAL knowledge bank of methodological, legal and analytical documentation of professional interest for PEMPAL members.

Survey results are planned to be used in the following way:

• Presentation summarizing the survey results will be prepared for the meeting in Ankara in March, 2016.

• Members of the TCOP will have access to the full report. They will be able to use it for further analysis, including for preparation of the next TCOP events.

The survey started collecting responses in the 8th of February, 2016. The deadline was the 22th of February, 2016.

The survey was designed in 3 languages: English, Russian, and BCS.

Link to online version of the survey -

BCS -  [https://www.surveymonkey.com/r/STPYCL6](https://www.surveymonkey.com/s/VL88C6S)

Russian - <https://ru.surveymonkey.com/r/L296BN6>

English - <https://www.surveymonkey.com/r/QJVH8S2>

Invitations to take part in the survey were sent to all countries – TCOP members –registered to the meeting in Ankara. Representatives of 12 countries filled in the questionnaire in electronic format: Albania, Azerbaijan, Belarus, Croatia, Georgia, Kazakhstan, Kyrgyz Republic, Moldova, Montenegro, Tajikistan, Turkey, and Ukraine.

Here we analyze all 12 responses – one from each country.

Survey consists of 36 (114) questions.

***Please indicate***

|  |  |
| --- | --- |
| **Country** | **Name and position of person completing the questionnaire** |
| **Albania** | Director of Treasury Operations' Department in General Directorate of Treasury under Ministry of Finance |
| **Azerbaijan** | Vugar Adullayev, Deputy Director of State Treasury Agency |
| **Belarus** | Ludmila Guryanova , Deputy Chief of the Main State Treasury of the Republic of Belarus |
| **Croatia** | Danka Mihaljević, Head of Liquidity Management and Financial Analysis Service |
| **Georgia** | Deputy head of the State Treasury |
| **Kazakhstan** | A.M. Baigujina., Deputy Chairman of the Treasury Committee |
| **Kyrgyz Republic** | Nazgul Duishembieva, Head of Department |
| **Moldova** | Angela Voronin, deputy director of the State Treasury |
| **Montenegro** | Tijana Vujačić - counselor |
| **Tajikistan** | Ismatullo Hakimov, First Deputy Director of the Central Treasury of the Ministry of Finance |
| **Turkey** | Emrah Pilavoğlu, Treasury Expert in Cash Management Department |
| **Ukraine** | Maxim Yakubenko, Deputy Director of the Department of financial resources of State Treasury Service of Ukraine |

***1. Is there a Treasury Single Account (TSA) in operation in your country?***

All 12 countries (100%) have TSA in operation.

***2. Is the TSA held at...***

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Is the TSA held at** | | |
| **Country** | **Central Bank** | **Commercial Bank** | **Other** |
| **Albania** | **X** |  |  |
| **Azerbaijan** | **X** |  |  |
| **Belarus** |  |  | The main account is in the National Bank of the Republic of Belarus, the territorial (local) bodies - in a commercial bank |
| **Croatia** | **X** |  |  |
| **Georgia** | **X** |  |  |
| **Kazakhstan** | **X** |  |  |
| **Kyrgyz Republic** | **X** |  |  |
| **Moldova** | **X** |  |  |
| **Montenegro** | **X** |  |  |
| **Tajikistan** | **X** |  |  |
| **Turkey** | **X** |  |  |
| **Ukraine** | **X** |  |  |
|  | **11** | 0 | 1 |

# 3. Coverage of the TSA

**3a. General Government Tax Revenues**

All 12 countries respond.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **What is the percentage of GDP that general government tax revenues comprise?** | **Does the TSA encompass all general government tax revenues?** | | **Percentage of total general government tax revenues not included in the TSA** | **Description of the general government tax revenues not included in the TSA** |
| **Country** | **Yes** | **No** |
| **Albania** | GG Tax revenues (included tax, customs and local government revenues) comprise 24% of GDP (2014 year's data)) |  | **X** | 2.4% | Tax revenues collected itself by Social Insurance Institute and Special Compulsory Fund for Health Care (such as voluntary, supplementary and farmer's contribution). |
| **Azerbaijan** |  | **X** |  |  |  |
| **Belarus** | 25,6 | **X** |  |  |  |
| **Croatia** | 22,8% |  | **X** | 15,4% general government tax revenue | Local taxes: Personal Income Tax (a portion of it); Property Tax; Tax on Goods and Services and other taxes.. |
| **Georgia** | 27 | **X** |  |  |  |
| **Kazakhstan** | 114 | **X** |  |  |  |
| **Kyrgyz Republic** |  | **X** |  |  |  |
| **Moldova** | 318 | **X** |  |  |  |
| **Montenegro** | 25% | **X** |  |  |  |
| **Tajikistan** | 23,5% | **X** |  |  |  |
| **Turkey** | %21 | **X** |  |  |  |
| **Ukraine** |  | **X** |  |  |  |
|  |  | **10** | 2 |  |  |

***How are general government tax revenues collected into the TSA?***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Paid directly into the TSA electronically** | **Paid to the TSA through Zero Balance Transitory Accounts** | **Paid to the TSA through transitory accounts with some time delay** | **Transferred periodically to the TSA on request from the collecting authorities** | **Other** |
| **Albania** |  |  | **X** |  |  |
| **Azerbaijan** | **X** |  |  |  |  |
| **Belarus** | **X** |  |  |  |  |
| **Croatia** | **X** |  |  |  |  |
| **Georgia** | **X** |  |  |  |  |
| **Kazakhstan** | **X** |  |  |  |  |
| **Kyrgyz Republic** |  | **X** |  |  |  |
| **Moldova** | **X** |  |  |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** | **X** |  |  |  |  |
| **Turkey** | **X** |  |  |  |  |
| **Ukraine** | **X** |  |  |  |  |
|  | **9** | 2 | 1 | 0 | 0 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Please indicate whether general government tax refunds are also made directly from the TSA and not first transferred to other accounts outside of the TSA** | | **Do you earmark certain tax revenues to be retained and used by budget institutions?** | | **Are the payments from these earmarked taxes made from…** | |
| **Country** | **Yes** | **No** | **Yes** | **No** | **TSA** | **Another bank account** |
| **Albania** | **X** |  | **X** |  | **X** |  |
| **Azerbaijan** | **X** |  | **X** |  | **X** |  |
| **Belarus** | **X** |  |  | **X** |  |  |
| **Croatia** | **X** |  |  | **X** |  |  |
| **Georgia** | **X** |  |  | **X** |  |  |
| **Kazakhstan** | **X** |  |  | **X** |  |  |
| **Kyrgyz Republic** | **X** |  |  | **X** |  |  |
| **Moldova** | **X** |  |  | **X** |  |  |
| **Montenegro** |  | **X** |  | **X** |  |  |
| **Tajikistan** |  | **X** |  | **X** |  |  |
| **Turkey** | **X** |  |  | **X** |  |  |
| **Ukraine** | **X** |  | **X** |  | **X** |  |
|  | **10** | 2 | 3 | **9** | 3 | 0 |

**3b. General Government Non-tax revenues**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **What is the percentage of GDP that general government non-tax revenues comprise?** | **Does the TSA encompass all general government Non-tax revenues?** | | **Percentage of total general government Non-tax revenues not included in the TSA** | **Description of the general government Non-tax revenues not included in the TSA** |
| **Country** | **Yes** | **No** |
| **Albania** | 1.5% |  | **X** | 0.9% | Income from seizures before the court decision |
| **Azerbaijan** |  | **X** |  |  |  |
| **Belarus** | 5 | **X** |  |  |  |
| **Croatia** | 17,4% |  | **X** | 7,9% | Aid from foreign governments, international organizations, general government internal aid and other income. |
| **Georgia** | 15 | **X** |  |  |  |
| **Kazakhstan** | 1 | **X** |  |  |  |
| **Kyrgyz Republic** |  | **X** |  |  |  |
| **Moldova** | 18 | **X** |  |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** | 1,9% | **X** |  |  |  |
| **Turkey** | %3 | **X** |  |  |  |
| **Ukraine** |  | **X** |  |  |  |
|  |  | **10** | 2 |  |  |

***How are general government non-tax revenues collected into the TSA?***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Paid directly into the TSA electronically** | **Paid to the TSA through Zero Balance Transitory Accounts** | **Paid to the TSA through transitory accounts with some time delay** | **Transferred periodically to the TSA on request from the collecting authorities** | **Other** |
| **Albania** |  |  | **X** |  |  |
| **Azerbaijan** | **X** |  |  |  |  |
| **Belarus** | **X** |  |  |  |  |
| **Croatia** | **X** |  |  |  |  |
| **Georgia** | **X** |  |  |  |  |
| **Kazakhstan** | **X** |  |  |  |  |
| **Kyrgyz Republic** |  | **X** |  |  |  |
| **Moldova** | **X** |  |  |  |  |
| **Montenegro** | **X** |  |  |  |  |
| **Tajikistan** | **X** |  |  |  |  |
| **Turkey** | **X** |  |  |  |  |
| **Ukraine** | **X** |  |  |  |  |
|  | **10** | 1 | 1 | 0 | 0 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Do you earmark certain non-tax revenues to be retained and used by budget institutions?** | | **Are the payments from these earmarked non-tax revenues made from…** | |
| **Country** | **Yes** | **No** | **TSA** | **Another bank account** |
| **Albania** | X |  | X |  |
| **Azerbaijan** | X |  | X |  |
| **Belarus** |  | X |  |  |
| **Croatia** |  | X |  |  |
| **Georgia** |  | X |  |  |
| **Kazakhstan** |  | X |  |  |
| **Kyrgyz Republic** |  | X |  |  |
| **Moldova** |  | X | X |  |
| **Montenegro** |  | X |  |  |
| **Tajikistan** | X |  | X |  |
| **Turkey** |  | X |  |  |
| **Ukraine** | X |  | X |  |
|  | 4 | **8** | 3(4) | 0 |

***3c. Social Fund***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **What is the percentage of GDP that social fund revenues comprise?** | **Does the TSA encompass all social fund revenues?** | | **Percentage of total social fund revenues not included in the TSA** | **Description of the social fund revenues not included in the TSA** |
| **Country** | **Yes** | **No** |
| **Albania** | 4.4% |  | **X** | 2.4% | Tax revenues collected itself by Social Insurance Institute and Special Compulsory Fund for Health Care (such as voluntary, supplementary and farmer's contribution). |
| **Azerbaijan** |  | **X** |  |  |  |
| **Belarus** | 12 | **X** |  |  |  |
| **Croatia** | 12,7% | **X** |  |  |  |
| **Georgia** | N/A |  |  | N/A | N/A |
| **Kazakhstan** | We do not have social fund |  | **X** | Not | Not |
| **Kyrgyz Republic** | 84 |  | **X** | 4,5 (19029,4 mln soms) | 1. Income from insurance premiums 2. Other incomes 3. Income from investment of State Pension Saving Fund (ГНПФ) |
| **Moldova** | 112 | **X** |  |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** | 4,5% |  | **X** | 18,7% | Social tax |
| **Turkey** | %10 |  | **X** | %100 | All social fund revenues is out of TSA implementation, TSA covers general budget instructions revenues. |
| **Ukraine** |  | **X** |  |  |  |
|  |  | **6** | **6** |  |  |

***How are social fund revenues collected into the TSA?***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Paid directly into the TSA electronically** | **Paid to the TSA through Zero Balance Transitory Accounts** | **Paid to the TSA through transitory accounts with some time delay** | **Transferred periodically to the TSA on request from the collecting authorities** | **Other** |
| **Albania** |  |  |  |  | Social fund revenues are collected both: into TSA from tax administration through transitory accounts in commercial banks and outside TSA from social fund administration through separate bank accounts in commercial banks data of which are reported periodically (monthly and annual basis) to Treasury. |
| **Azerbaijan** | **X** |  |  |  |  |
| **Belarus** | **X** |  |  |  |  |
| **Croatia** | **X** |  |  |  |  |
| **Kazakhstan** |  |  |  |  | Not |
| **Moldova** | **X** |  |  |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** |  |  |  |  | Social Fund accounts were opened in the State Savings Bank "Amonatbonk" |
| **Turkey** |  |  |  |  | Social funds are excludes from TSA. The institutions which related with social funds responsible from their own cash flows. |
| **Ukraine** | **X** |  |  |  |  |
|  | **5** | 1 | 0 | 0 | 4 |

|  |  |  |
| --- | --- | --- |
|  | **Please indicate whether social funds are also made directly from the TSA and not first transferred to other accounts outside of the TSA** | |
| **Country** | **Yes** | **No** |
| **Albania** |  | **X** |
| **Azerbaijan** | **X** |  |
| **Belarus** |  | **X** |
| **Croatia** | **X** |  |
| **Kazakhstan** |  | **X** |
| **Moldova** | **X** |  |
| **Montenegro** |  | **X** |
| **Tajikistan** | **X** |  |
| **Turkey** | **X** |  |
| **Ukraine** | **X** |  |
|  | **6** | 4 |

**3d. Health Fund**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **What is the percentage of GDP that health fund revenues comprise?** | **Does the TSA encompass all health fund revenues?** | | **Percentage of total health fund revenues not included in the TSA** | **Description of the health fund revenues not included in the TSA** |
| **Country** | **Yes** | **No** |
| **Albania** | 0.6% |  | **X** | 0.04% | Health fund revenues are collected both: into TSA from tax administration through transitory accounts in commercial banks and outside TSA from health fund administration through separate bank accounts in commercial banks data of which are reported periodically (monthly and annual basis) to Treasury. |
| **Azerbaijan** |  |  | **X** |  | There is no health fund |
| **Belarus** | 0 |  |  |  |  |
| **Croatia** | 5,5% | **X** |  |  |  |
| **Georgia** | N/A |  |  |  |  |
| **Kazakhstan** | There is no health fund |  | **X** | Not | Not |
| **Kyrgyz Republic** | 3 | **X** |  |  |  |
| **Moldova** | 42 | **X** |  |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** | There is no health fund at the moment |  | **X** | There is no health fund at the moment | There is no health fund at the moment |
| **Turkey** | %11 |  | **X** | All health funds are excludes from TSA. | Health Funds management is doing by Social Security Institution. Social Security Institution is not a general budget agency. |
| **Ukraine** |  | **X** |  |  |  |
|  |  | **5** | **5** |  |  |

***How are health fund revenues collected into the TSA?***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Paid directly into the TSA electronically** | **Paid to the TSA through Zero Balance Transitory Accounts** | **Paid to the TSA through transitory accounts with some time delay** | **Transferred periodically to the TSA on request from the collecting authorities** | **Other** |
| **Albania** |  |  |  |  | Health fund revenues are collected both: into TSA from tax administration through transitory accounts in commercial banks and outside TSA from health fund administration through separate bank accounts in commercial banks data of which are reported periodically (monthly and annual basis) to Treasury. |
| **Croatia** | **X** |  |  |  |  |
| **Kazakhstan** |  |  |  |  | Not |
| **Kyrgyz Republic** |  | **X** |  |  |  |
| **Moldova** | **X** |  |  |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** |  |  |  |  | There is no health fund at the moment |
| **Turkey** |  |  |  |  | Health funds are excludes from TSA. The institutions which related with health funds responsible from their own cash flows. |
| **Ukraine** | **X** |  |  |  |  |
|  | **3** | 2 | 0 | 0 | 1 |

|  |  |  |
| --- | --- | --- |
|  | **Please indicate whether payments for the health fund are also made directly from the TSA and not first transferred to other accounts outside of the TSA** | |
| **Country** | **Yes** | **No** |
| **Albania** |  | **X** |
| **Croatia** | **X** |  |
| **Kazakhstan** |  | **X** |
| **Kyrgyz Republic** |  | **X** |
| **Moldova** | **X** |  |
| **Montenegro** | **X** |  |
| **Tajikistan** |  | **X** |
| **Turkey** | **X** |  |
| **Ukraine** | **X** |  |
|  | **5** | 4 |

***3e. Other Government Funds***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **What is the percentage of GDP that Other Government Fund revenues comprise?** | **Does the TSA encompass all Other Government Fund revenues?** | | **Percentage of total Other Government Fund revenues not included in the TSA** | **Description of the Other Government Fund revenues not included in the TSA** |
| **Country** | **Yes** | **No** |
| **Albania** | 0.02% (Revenues for owner's in value-compensation) | **X** |  |  |  |
| **Azerbaijan** |  | **X** |  |  |  |
| **Belarus** | 0,03 | **X** |  |  |  |
| **Croatia** | 3,1% |  | **X** |  |  |
| **Georgia** | N/A |  |  |  |  |
| **Kazakhstan** | National fund, Single Pension fund |  | **X** |  |  |
| **Kyrgyz Republic** |  |  | **X** |  |  |
| **Moldova** |  |  | **X** |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** | 0,7% | **X** |  | 2,2% | Privatization, Stabilization and Reserve Funds |
| **Turkey** | %1 |  | **X** |  |  |
| **Ukraine** |  |  | **X** |  |  |
|  |  | 5 | **6** |  |  |

***How are other government fund revenues collected into the TSA?***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Paid directly into the TSA electronically** | **Paid to the TSA through Zero Balance Transitory Accounts** | **Paid to the TSA through transitory accounts with some time delay** | **Transferred periodically to the TSA on request from the collecting authorities** | **Other** |
| **Albania** |  |  | **X** |  |  |
| **Azerbaijan** | **X** |  |  |  |  |
| **Belarus** | **X** |  |  |  |  |
| **Kazakhstan** |  |  |  |  | Not |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** | **X** |  |  |  |  |
| **Turkey** |  |  |  | **X** | Other government fund revenues from such as Turkish Privatization Administration flows are transferring to TSA by making request. Besides some instructions revenues have specific transfer time for transferring to TSA such as Regulatory and Supervisory Board's income excess. |
|  | **3** | 1 | 1 | 1 | 1 |

|  |  |  |
| --- | --- | --- |
|  | **Please indicate whether payments for other government funds are also made directly from the TSA and not first transferred to other accounts outside of the TSA** | |
| **Country** | **Yes** | **No** |
| **Albania** | **X** |  |
| **Azerbaijan** | **X** |  |
| **Belarus** | **X** |  |
| **Kazakhstan** | **X** |  |
| **Kyrgyz Republic** |  | **X** |
| **Tajikistan** | **X** |  |
| **Turkey** | **X** |  |
| **Ukraine** |  | **X** |
|  | **6** | 2 |

***3f. Extra Budgetary Receipts / Special Means***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **What is the percentage of GDP that Extra Budgetary Receipts / Special Means revenues comprise?** | **Does the TSA encompass all Extra Budgetary Receipts / Special Means revenues?** | | **Percentage of total Extra Budgetary Receipts / Special Means revenues not included in the TSA** | **Description of the Extra Budgetary Receipts / Special Means revenues not included in the TSA** |
| **Country** | **Yes** | **No** |
| **Albania** | 0.53% | **X** |  |  |  |
| **Azerbaijan** |  | **X** |  |  |  |
| **Belarus** | 1,1 |  | **X** | 99 | Practically in full |
| **Croatia** | 4,3% |  | **X** | 48,2% |  |
| **Georgia** | 5 | **X** |  |  |  |
| **Kazakhstan** | Not |  | **X** | Not | Not |
| **Kyrgyz Republic** | 2.8 (11 902,1 mln soms) | **X** |  |  |  |
| **Moldova** | 8 | **X** |  |  |  |
| **Montenegro** |  |  |  |  | Montenegro has no extra-budgetary revenue. |
| **Tajikistan** | 1,6% | **X** |  |  |  |
| **Turkey** | less than 1% |  | **X** | All total extra budgetary receipts / special means revenues not included |  |
| **Ukraine** |  |  | **X** |  |  |
|  |  | **6** | 5 |  |  |

***How are extra budgetary receipts / special means revenues collected into the TSA?***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Paid directly into the TSA electronically** | **Paid to the TSA through Zero Balance Transitory Accounts** | **Paid to the TSA through transitory accounts with some time delay** | **Transferred periodically to the TSA on request from the collecting authorities** | **Other** |
| **Albania** |  |  | **X** |  |  |
| **Azerbaijan** | **X** |  |  |  |  |
| **Croatia** | **X** |  |  |  |  |
| **Georgia** | **X** |  |  |  |  |
| **Kazakhstan** | **X** |  |  |  |  |
| **Kyrgyz Republic** |  | **X** |  |  |  |
| **Moldova** | **X** |  |  |  |  |
| **Tajikistan** | **X** |  |  |  |  |
| **Turkey** |  |  |  | **X** |  |
|  | **6** | 1 | 1 | 1 | 0 |

|  |  |  |
| --- | --- | --- |
|  | **Please indicate whether payments for extra budgetary sources / special means are also made directly from the TSA and not first transferred to other accounts outside of the TSA** | |
| **Country** | **Yes** | **No** |
| **Albania** | **X** |  |
| **Azerbaijan** | **X** |  |
| **Belarus** |  |  |
| **Croatia** | **X** |  |
| **Georgia** | **X** |  |
| **Kazakhstan** |  | **X** |
| **Kyrgyz Republic** |  | **X** |
| **Moldova** | **X** |  |
| **Tajikistan** | **X** |  |
| **Turkey** | **X** |  |
|  | **7** | 2 |

**3g. Money Held in Trust Receipts**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **What is the percentage of GDP that Money Held in Trust comprise?** | **Does the TSA encompass all Money Held in Trust Receipts?** | | **Percentage of total Money Held in Trust Receipts not included in the TSA** | **Description of the Money Held in Trust Receipts not included in the TSA** |
| **Country** | **Yes** | **No** |
| **Albania** | 0.19% | **X** |  |  |  |
| **Azerbaijan** |  | **X** |  |  |  |
| **Belarus** | We do not have such a term |  |  |  |  |
| **Croatia** |  |  | **X** |  |  |
| **Georgia** | N/A |  |  |  |  |
| **Kazakhstan** | Not |  | **X** | Not | Not |
| **Kyrgyz Republic** |  |  | **X** |  |  |
| **Montenegro** | Montenegro has no deposit revenue |  |  |  |  |
| **Tajikistan** | No money held in trust |  | **X** | No money held in trust | No money held in trust |
| **Turkey** | %10 |  | **X** | %100 |  |
| **Ukraine** |  |  |  |  |  |
|  |  | 2 | **5** |  |  |

***How are money held in trust receipts collected into the TSA?***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Paid directly into the TSA electronically** | **Paid to the TSA through Zero Balance Transitory Accounts** | **Paid to the TSA through transitory accounts with some time delay** | **Transferred periodically to the TSA on request from the collecting authorities** | **Other** |
| **Albania** |  |  | **X** |  |  |
| **Azerbaijan** | **X** |  |  |  |  |
| **Kazakhstan** |  |  |  |  | Not |
| **Tajikistan** |  |  |  |  | No money held in trust |
| **Turkey** |  |  | **X** |  |  |
|  | 1 | 0 | **2** | 0 | 0 |

|  |  |  |
| --- | --- | --- |
|  | **Please indicate whether payments for money held in trust are also made directly from the TSA and not first transferred to other accounts outside of the TSA** | |
| **Country** | **Yes** | **No** |
| **Albania** | **X** |  |
| **Azerbaijan** | **X** |  |
| **Kazakhstan** |  | **X** |
| **Tajikistan** |  | **X** |
| **Turkey** | **X** |  |
|  | **3** | 2 |

**3h. Donor Specific Purpose Grant and Loan Receipts**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **What is the percentage of GDP that Donor Specific Purpose Grant and Loan Receipts comprise?** | **Does the TSA encompass all Donor Specific Purpose Grant and Loan Receipts?** | | **Percentage of total Donor Specific Purpose Grant and Loan Receipts not included in the TSA** | **Description of the Donor Specific Purpose Grant and Loan Receipts not included in the TSA** |
| **Country** | **Yes** | **No** |
| **Albania** | 2.1% |  | **X** | 100% |  |
| **Azerbaijan** |  | **X** |  |  |  |
| **Belarus** | 10,9 |  | **X** | 100 | All |
| **Croatia** | 0,7% | **X** |  |  |  |
| **Georgia** | less than 1 | **X** |  |  |  |
| **Kazakhstan** | 20 | **X** |  |  |  |
| **Kyrgyz Republic** | 2,6 (grants 7105,7 mln soms, foreign loans 3768,8 mln soms) | **X** |  |  |  |
| **Moldova** | 39 | **X** |  |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** | 5,9% |  | **X** | 80% | Part of the public investment projects by donor funds is not served in TSA. |
| **Turkey** | 0.01% |  | **X** | %100 |  |
|  |  | **7** | 4 |  |  |

***How are donor specific purpose grant and loan receipts collected into the TSA?***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Paid directly into the TSA electronically** | **Paid to the TSA through Zero Balance Transitory Accounts** | **Paid to the TSA through transitory accounts with some time delay** | **Transferred periodically to the TSA on request from the collecting authorities** | **Other** |
| **Albania** |  |  |  |  | Grant/Loans of foreign financing are hold in special accounts in Central Bank and are transfer to commercial bank accounts by expenses request of project's implementing units. Disbursment and expenses are reported in monthly basis to Treasury in Ministry of Finance. |
| **Azerbaijan** | **X** |  |  |  |  |
| **Croatia** | **X** |  |  |  |  |
| **Georgia** | **X** |  |  |  |  |
| **Kazakhstan** | **X** |  |  |  |  |
| **Moldova** | **X** |  |  |  |  |
| **Montenegro** | **X** |  |  |  |  |
| **Tajikistan** |  |  |  |  | Part of the public investment projects by donor funds is not served in TSA. |
| **Turkey** |  |  |  | **X** |  |
|  | **6** | 0 | 0 | 1 | 2 |

|  |  |  |
| --- | --- | --- |
|  | **Please indicate whether payments for donor specific purpose grants and loans are also made directly from the TSA and not first transferred to other accounts outside of the TSA** | |
| **Country** | **Yes** | **No** |
| **Albania** |  | **X** |
| **Azerbaijan** | **X** |  |
| **Croatia** | **X** |  |
| **Georgia** | **X** |  |
| **Kazakhstan** | **X** |  |
| **Moldova** | **X** |  |
| **Montenegro** | **X** |  |
| **Tajikistan** |  | **X** |
| **Turkey** | **X** |  |
| **Ukraine** |  | **X** |
|  | **7** | 3 |

***4. Are any State Owned Enterprises (SOEs) operating through the TSA?***

All 12 countries respond.

|  |  |  |  |
| --- | --- | --- | --- |
| **Country** | **Yes** | **No** | **Comments** |
| **Albania** |  | **X** |  |
| **Azerbaijan** |  | **X** |  |
| **Belarus** |  | **X** |  |
| **Croatia** |  | **X** |  |
| **Georgia** |  | **X** |  |
| **Kazakhstan** | **X** |  | The subjects of quasi-public sector: state enterprises, LLP, JSC, including national managing holdings, national companies, where the state is a founder, member or shareholder. |
| **Kyrgyz Republic** |  | **X** |  |
| **Moldova** |  | **X** |  |
| **Montenegro** |  | **X** |  |
| **Tajikistan** |  | **X** |  |
| **Turkey** |  | **X** |  |
| **Ukraine** |  | **X** |  |
|  | 1 | **11** |  |

***5. Do you have electronic payment systems? The government payment systems include...***

All 12 countries respond

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | **The government payment systems include** | | **Comments** |
| **Country** | **Yes** | **No** | **RTGS** | **Other electronic bank payment systems** |
| **Albania** | **X** |  | **x** | **x** |  |
| **Azerbaijan** | **X** |  | **x** |  |  |
| **Belarus** |  | **X** |  |  |  |
| **Croatia** | **X** |  | **x** | **x** |  |
| **Georgia** | **X** |  | **x** |  |  |
| **Kazakhstan** | **X** |  | **x** | **x** |  |
| **Kyrgyz Republic** | **X** |  | **x** | **x** | For payment card payments |
| **Moldova** | **X** |  | **x** |  |  |
| **Montenegro** | **X** |  |  |  |  |
| **Tajikistan** | **X** |  |  | **x** |  |
| **Turkey** | **X** |  |  | **x** |  |
| **Ukraine** | **X** |  |  | **x** |  |
|  | **11** | 1 | 7 | 7 |  |

***6. Indicate which answer best matches your country access to the payment system.***

11 countries respond.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Country** | **The Treasury** | | | **Other** |
| **Is direct party to the payment systems** | **accesses the payment systems through the central bank** | **accesses the payment systems through a commercial bank** |
| **Albania** |  | **X** |  |  |
| **Azerbaijan** | **X** |  |  |  |
| **Croatia** |  | **X** |  |  |
| **Georgia** | **X** |  |  |  |
| **Kazakhstan** | **X** |  |  |  |
| **Kyrgyz Republic** | **X** | **X** |  | National payment system Elcart for payment card (Elkart) payments |
| **Moldova** | **X** |  |  |  |
| **Montenegro** |  | **X** | **X** |  |
| **Tajikistan** | **X** |  |  |  |
| **Turkey** |  | **X** |  |  |
| **Ukraine** | **X** | **X** |  |  |
|  | **7** | 6 | 1 |  |

***7. For each type of payment indicate how payments are made to recipients for central and subnational governments.***

**Central Government**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Country** | **Salaries** | **Goods and Servs** | **Grants** | **Refunds of revenue** | **Subsidies** | **Soc. Benefits** | **Capit. Spend.** | **Donor Projects** | **Repmnt of Loans** | **Comments** |
| **Albania** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | RTGS include transfers over 1,500,000.00 lek |
| **Azerbaijan** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
| **Belarus** | **ETOS** | **ETOS** |  |  | **ETOS** | **ETOS** | **ETOS** |  | **ETOS** |  |
| **Croatia** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | In order to be paid via RTGS, the payment order must exceed HRK 1,000,000 |
| **Georgia** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
| **Kazakhstan** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
| **Kyrgyz Republic** | **ETR, ETOS, CH, C** | **ETR, ETOS, CH, C** | **ETR, ETOS, C** | **ETR, ETOS** | **ETR, ETOS, C** | **ETR, ETOS, CH, C** | **ETR, ETOS, C** | **ETR, ETOS, C** | **ETR, ETOS, C** |  |
| **Moldova** | **ETR, C** | **ETR, C** | **ETR** | **ETR, C** | **ETR** | **ETR, C** | **ETR** | **ETR** | **ETR** | In accordance with the law, individuals have the right to decide how to receive money - cash or non-cash |
| **Montenegro** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
| **Tajikistan** | **ETOS** | **ETOS** |  | **ETOS** | **ETOS** | **ETOS** | **ETOS** |  |  | Service of grants, donor projects and repayment of loans is made through the National Bank of Tajikistan (Central Bank) |
| **Turkey** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
| **Ukraine** | **ETR, CH** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
|  |  |  |  |  |  |  |  |  |  |  |

**ETR — Electronic transfer through RTGS**

**ETOS — Electronic transfer through other payment system**

**CH — Cheques**

**C — Cash**

**Subnational Governments**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Country** | **Salaries** | **Goods and Servs** | **Grants** | **Refunds of revenue** | **Subsidies** | **Soc. Benefits** | **Capit. Spend.** | **Donor Projects** | **Repmnt of Loans** | **Comments** |
| **Albania** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | **ETR, ETOS** | Subnational governments include local government which carry out the transaction through TSA (the same with the central government) |
| **Azerbaijan** | **ETR** | **ETR** |  | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |  |
| **Belarus** | **ETOS** | **ETOS** |  |  | **ETOS** | **ETOS** | **ETOS** |  | **ETOS** |  |
| **Croatia** |  |  |  |  |  |  |  |  |  |  |
| **Georgia** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
| **Kazakhstan** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
| **Kyrgyz Republic** | **ETR, ETOS, CH, C** | **ETR, ETOS, CH, C** | **ETR, ETOS** | **ETR, ETOS, CH, C** | **ETR, ETOS** | **ETR, ETOS, CH** | **ETR, ETOS, CH** |  | **ETR, ETOS** |  |
| **Moldova** | **ETR, C** | **ETR, C** | **ETR** | **ETR, C** | **ETR** | **ETR, C** | **ETR** | **ETR** | **ETR** | In accordance with the law, individuals have the right to decide how to receive money - cash or non-cash |
| **Tajikistan** | **ETR, ETOS** | **ETOS** |  | **ETOS** | **ETOS** | **ETOS** | **ETOS** |  |  | We do not have grants, donor projects and repayment of loans in the local budget for the moment. |
| **Turkey** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
| **Ukraine** | **ETR, CH** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** | **ETR** |  |
|  |  |  |  |  |  |  |  |  |  |  |

***8. Please indicate which response best describes the structure of the TSA.***

|  |  |  |  |
| --- | --- | --- | --- |
| **Country** | **single bank account** | **consolidation account with a number of subsidiary accounts** | **Other** |
| **Albania** |  | **X** |  |
| **Azerbaijan** | **X** |  |  |
| **Belarus** |  |  | At the central government level - consolidated account, at the level of local governments - separate accounts in a commercial bank included in TSA structure |
| **Croatia** |  | **X** |  |
| **Georgia** | **X** |  |  |
| **Kazakhstan** | **X** |  |  |
| **Kyrgyz Republic** |  | **X** |  |
| **Moldova** |  | **X** |  |
| **Montenegro** |  | **X** |  |
| **Tajikistan** |  |  | TSA is a correspondent account in which it is possible to open an infinite number of current accounts for different purposes. |
| **Turkey** | **X** |  |  |
| **Ukraine** | **X** |  |  |
|  | **5** | **5** | 2 |

***9. Please indicate:***

**Operating accounts**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Central Bank** | | **Commercial Banks** | | **Other Financial Institutions** | |
| **Country** | **number** | **% share of end of year cash balances** | **number** | **% share of end of year cash balances** | **number** | **% share of end of year cash balances** |
| **Belarus** | Not |  | Every state body and budget organization by permission of Treasury bodies | 0.2% of GDP | Not |  |
| **Croatia** | 1 | cca 99% | 1 |  |  |  |
| **Georgia** | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kazakhstan** | 1 | 0 |  |  |  |  |
| **Montenegro** | 907-8300-19 |  |  |  |  |  |
| **Tajikistan** | Only foreign currency accounts | 5% | Not | Not | Not | Not |
|  |  |  |  |  |  |  |

**Investment accounts**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Central Bank** | | **Commercial Banks** | | **Other Financial Institutions** | |
| **Country** | **number** | **% share of end of year cash balances** | **number** | **% share of end of year cash balances** | **number** | **% share of end of year cash balances** |
| **Belarus** | Not | 0.9% of GDP | Each state body |  | Not |  |
| **Georgia** | 0 | 0 | Deposit accounts in 10 banks | 35 % | 0 | 0 |
| **Moldova** |  |  | 22 | 7 |  |  |
| **Tajikistan** | Donor projects accounts only | 1,2% | Only for some donor projects accounts | 0,05% | Not | Not |
|  |  |  |  |  |  |  |

***Overdraft accounts***

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Central Bank** | | **Commercial Banks** | | **Other Financial Institutions** | |
| **Country** | **number** | **% share of end of year cash balances** | **number** | **% share of end of year cash balances** | **number** | **% share of end of year cash balances** |
| **Belarus** | Not |  | Not |  | Not |  |
| **Georgia** | 0 |  | 0 |  | 0 |  |
| **Tajikistan** | Not | Not | Not | Not | Not | Not |
|  |  |  |  |  |  |  |

***Other Purposes accounts***

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Central Bank** | | **Commercial Banks** | | **Other Financial Institutions** | |
| **Country** | **number** | **% share of end of year cash balances** | **number** | **% share of end of year cash balances** | **number** | **% share of end of year cash balances** |
| **Belarus** | Not |  | No information |  | Not |  |
| **Georgia** | FX account | 20 % | 0 |  | 0 |  |
| **Tajikistan** | Not | Not | Not | Not | Not | Not |
| **Ukraine** | Foreign currency accounts |  |  |  |  |  |
|  |  |  |  |  |  |  |

# Remuneration of Cash Balances

***10. Does the government receive interest on cash balances at the Central Bank?***

***11. Is the interest calculated on each account held at the Central Bank or on a net basis across all accounts held at the Central Bank***

***12. What is the interest rate? 13. How is the interest rate determined?***

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **10** | | **11** | | **12** | **13** |
| **Country** | **Yes** | **No** | **for each account** | **on a net basis** | **Interest rate** | **How is the interest rate determined** |
| **Albania** |  | **X** |  |  |  |  |
| **Azerbaijan** |  | **X** |  |  |  |  |
| **Belarus** | **X** |  | **X** |  | 0,5 | Decree by President |
| **Croatia** | **X** |  |  | **X** | an average of 0.43% in 2015 | Average interest rates for deposit trading in the interbank market. |
| **Georgia** |  | **X** |  |  |  |  |
| **Kazakhstan** |  | **X** |  |  |  |  |
| **Kyrgyz Republic** |  | **X** |  |  |  |  |
| **Moldova** | **X** |  |  | **X** | 188 | National Bank determines |
| **Montenegro** | **X** |  | **X** |  |  |  |
| **Tajikistan** | **X** |  |  | **X** | By inflation rate | By the contract |
| **Turkey** | **X** |  | **X** |  | one week borrowing rate | İt is determine with the protocol between Treasury and Central Bank |
| **Ukraine** |  | **X** |  |  |  |  |
|  | 6 | 6 | 3 | 3 |  |  |

# Service Level Agreements with Banks

***14. Is there a Memorandum of Understanding with the Central Bank?***

***15. Does the government pay the Central Bank fees for any charges or services?***

***16. Please provide details of the fees or service charges.***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **MOI** | | **Fees or charges** | | **Details of the fees or service charges** |
| **Country** | **Yes** | **No** | **Yes** | **No** |
| **Albania** | **X** |  |  | **X** |  |
| **Azerbaijan** | **X** |  | **X** |  | According the contract |
| **Belarus** | **X** |  |  | **X** |  |
| **Croatia** | **X** |  |  |  | Fixed fee amount, depending on the type of order |
| **Moldova** | **X** |  | **X** |  | Execution of a payment order in national currency - 100 lei, the execution of documents in foreign currency - from 0.20 to 0.05% |
| **Montenegro** | **X** |  | **X** |  | Commission and a fee for participation in RTGS are charged |
| **Tajikistan** | **X** |  | **X** |  | Individually for each currency transactions and a fixed amount for the national currency transactions. |
| **Turkey** | **X** |  | **X** |  | Central Bank has services and fees tariff for operations. |
| **Ukraine** |  |  |  |  |  |
|  | **8** | 0 | **5** | 2 |  |

***17. Does the government receive interest on cash balances held at commercial banks?***

***18. Is the interest calculated: for each account at the commercial banks or on a net basis across all accounts held at each commercial bank? 19. What is the interest rate?***

***20. How is the interest rate determined?***

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **17** | | **18** | | **19** | **20** |
| **Country** | **Yes** | **No** | **for each account** | **on a net basis** | **Interest rate** | **How is the interest rate determined** |
| **Albania** |  | **X** |  |  |  |  |
| **Azerbaijan** | **X** |  | **X** |  |  | Depend on market and currency |
| **Belarus** | **X** |  | **X** |  | 0,5 | Decree by President |
| **Croatia** | **X** |  | **X** |  | about 0% | By decision of the Bank, depending on the EURIBOR trend |
| **Georgia** | **X** |  | **X** |  | 7.80-11.073 with different maturity | T-Bills, T-Bonds coupon rate plus one |
| **Kazakhstan** |  | **X** |  |  |  |  |
| **Kyrgyz Republic** |  | **X** |  |  |  |  |
| **Moldova** | **X** |  | **X** |  | 15% | 1. in the national currency- National Bank base rate minus 4.5 percentage points, but not less than 0.5% per annum, 2. In foreign currency - 0.1% per annum |
| **Montenegro** | **X** |  | **X** |  |  |  |
| **Tajikistan** |  | **X** |  |  |  |  |
| **Turkey** |  | **X** |  |  |  |  |
| **Ukraine** | **X** |  |  | **X** |  | MOF determines |
|  | **7** | 5 | **6** | 1 |  |  |

***21. Is there a contract or MOU with commercial banks?***

|  |  |  |
| --- | --- | --- |
| **Country** | **Yes** | **No** |
| **Albania** | **X** |  |
| **Azerbaijan** | **X** |  |
| **Belarus** | **X** |  |
| **Croatia** | **X** |  |
| **Georgia** | **X** |  |
| **Kazakhstan** | **X** |  |
| **Kyrgyz Republic** | **X** |  |
| **Moldova** | **X** |  |
| **Montenegro** | **X** |  |
| **Tajikistan** |  | **X** |
| **Turkey** |  | **X** |
| **Ukraine** | **X** |  |
|  | **10** | 2 |

***22. Does the government pay the commercial bank any fees or charges?***

***23. Please provide details of the fees or service charges.***

|  |  |  |  |
| --- | --- | --- | --- |
| **Country** | **Yes** | **No** | ***details of the fees or service charges.*** |
| **Albania** |  | **X** |  |
| **Azerbaijan** | ***X*** |  |  |
| **Belarus** |  | **X** |  |
| **Croatia** | ***X*** |  | % of the order amount, subject to a minimum fee |
| **Georgia** |  | **X** |  |
| **Kazakhstan** | **X** |  | for crediting the card account, cash withdrawal |
| **Kyrgyz Republic** | **X** |  | According to the contract with the bank-agents as the results of the tender |
| **Moldova** | ***X*** |  | cash - 0.15% of the amount, each payment order - 0.15% of the amount, but min.10 euro, max.40 euro |
| **Montenegro** | **X** |  | service commission |
| **Tajikistan** |  | **X** |  |
| **Turkey** |  | **X** |  |
| **Ukraine** |  | **X** |  |
|  | 6 | 6 |  |

***24. Are the commercial banks authorized to “hold onto” funds for a period of time?***

***25. The period is:***

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | ***The period is::*** | | | | |
| **Country** | ***Yes*** | ***No*** | ***One day*** | ***Two days*** | ***Three days*** | ***Five days*** | ***More than five days.*** |
| **Albania** | **X** |  | X |  |  |  |  |
| **Belarus** |  | **X** |  |  |  |  |  |
| **Georgia** |  | **X** |  |  |  |  |  |
| **Tajikistan** |  | **X** |  |  |  |  |  |
| **Turkey** | **X** |  |  |  |  |  | *The period is 3,7 days.* |
| **Ukraine** |  | **X** |  |  |  |  |  |
|  | 2 | **4** | 1 | 0 | 0 | 0 | 1 |

***26. Are commercial banks authorized to “hold onto” government funds for a period of time?***

***27. If yes is this for: Reconciliation purpose or other purposes? 28. The period is:***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | ***Yes*** | ***No*** | ***Reconcillation purpose*** | ***Other purpose*** | ***The period is:*** |
| **Albania** | **X** |  |  | Revenue collection are swept to TSA in Central Bank one day delay | One day |
| **Azerbaijan** |  | **X** |  |  |  |
| **Belarus** |  | **X** |  |  |  |
| **Croatia** |  | **X** |  |  |  |
| **Kazakhstan** |  | **X** |  |  |  |
| **Kyrgyz Republic** |  | **X** |  |  |  |
| **Moldova** |  | **X** |  |  |  |
| **Montenegro** |  | **X** |  |  |  |
| **Tajikistan** |  | **X** |  |  |  |
| **Turkey** | **X** |  |  | For defraying the operation costs | One day |
| **Ukraine** |  | **X** |  |  |  |
|  | 2 | **9** |  |  |  |

# Targeting the Cash Balance

***29. Please select the answer that best matches your situation. The government forecasts the daily cash balance of the TSA/main accounts:***

***30. What is the average daily balance on the TSA/main accounts?***

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **The government forecasts the daily cash balance of the TSA/main accounts** | | | | | **Average daily balance** | |
| **Country** | **Does not forecast** | **One day in advance** | **One week in advance** | **One month in advance** | **Other** | ***Actual average*** | ***Average as a % of total revenues*** |
| **Albania** |  | **X** |  |  |  | 9 billion | 2% (2015 year total revenues equal 381 billion) |
| **Azerbaijan** |  |  |  | **X** |  |  |  |
| **Belarus** |  |  | **X** |  |  | 800 bln BYR | 150% of average daily receipts |
| **Croatia** |  |  |  | **X 3 monthes** |  | cca 930 mil HRK | 0,8% |
| **Georgia** | **X** |  |  |  |  | 400 mln GEL | 4 % |
| **Kazakhstan** |  |  |  | **X** |  |  |  |
| **Kyrgyz Republic** |  |  |  | **X** |  | 9 800,0 mln soms | 7 |
| **Moldova** |  |  |  |  | of the TSA - annually, only the state budget - monthly, weekly, daily | 1500,0 mln leis. / 74,6 mln USD | more than 1000% |
| **Montenegro** |  | **X** |  |  |  | 1,00 mln € |  |
| **Tajikistan** |  |  |  | **X** |  | 500 mln. somonies | 2,7% |
| **Turkey** |  | **X** |  |  |  |  |  |
| **Ukraine** |  |  |  | **X** |  |  |  |
|  | 1 | 3 | 1 | **6** | 1 |  |  |

***31. Does the government try and target the balance of the TSA/main accounts? 32. What is the targeted balance?***

|  |  |  |  |
| --- | --- | --- | --- |
| **Country** | ***Target the balance*** | ***What is the targeted balance*** | |
| ***In monetary terms?*** | ***% of total revenues?*** |
| **Albania** | **Yes** | Minimum equal 3 billion, maximum equal 9 billion for 2016 | Minimum equal 0.7%, maximum equal 2.1% (annual revenues equal 419 billion) |
| **Azerbaijan** | **Yes** |  |  |
| **Belarus** | No |  |  |
| **Croatia** | **Yes** | n/a |  |
| **Georgia** | No |  |  |
| **Kazakhstan** | **Yes** | Yes |  |
| **Kyrgyz Republic** | **Yes** | 8,0 bln soms | 57 |
| **Moldova** | No |  |  |
| **Montenegro** | No |  |  |
| **Tajikistan** | **Yes** | 212 mln somonies | 1,1% |
| **Turkey** | **Yes** |  |  |
| **Ukraine** | **Yes** |  |  |
|  | **Yes - 8**  No- 4 |  |  |

***33. In targeting the balance the government uses the following liquidity instruments:***

**Borrowing**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Country** | **Overdraft at the Central Bank** | **Overdraft at the commercial banks** | **Treasury Securities** | **REPOS** | **Other** | **duration for Treasury Securities** |
| **Albania** | No | No | **Yes** | No | Other instrument used during December 2015 was "Buy back"" | T-Bills duration is 3-6-12 months, Bonds duration is 2-3-5-7-10 years |
| **Azerbaijan** | No | No | **Yes** | No |  |  |
| **Croatia** | No | No | **Yes** | No | short-term loans and other borrowings | 91, 182, 364 -Day Treasury Bills |
| **Kazakhstan** |  |  | **Yes** |  |  | from 1 year to 30 years |
| **Kyrgyz Republic** | No | No | **Yes** | No |  | government treasury bills (3 months, 6 months, 1 year), state treasury bonds (2-5 years) |
| **Moldova** | No | No | **Yes** |  |  |  |
| **Tajikistan** | No | No | **Yes** | No |  | 3 months |
| **Turkey** | No | No | **Yes** | **Yes** |  |  |
| **Ukraine** |  |  | **Yes** |  |  | 2 years |
|  | **No-7** | Yes-0  **No-7** | **Yes-9**  No-0 | Yes-1  **No-5** |  |  |

**Investing**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | ***Overnight money markets*** | ***Term Deposits in Central Bank*** | ***Term Deposits in Commercial Banks*** | ***Reverse REPOS*** | **duration for Term Deposits** |
| **Albania** | No | **Yes** | No | No |  |
| **Croatia** | **Yes** | **Yes** | **Yes** |  | up to 30 days |
| **Kazakhstan** |  | **Yes** |  |  | 7 days |
| **Kyrgyz Republic** | No | No | No | No |  |
| **Moldova** | No | **Yes** | No | No |  |
| **Tajikistan** | No | No | **Yes** | No | Not more than 1 year |
| **Turkey** | No | **Yes** | No | No |  |
|  | Yes-1  **No-5** | **Yes-5**  No-2 | Yes-2  **No-4** | Yes-0 **No-5** |  |

***34. Does the government maintain a cash buffer for the TSA/main account to mitigate against forecasting errors? 35. What is the cash buffer amount? 36. How is the buffer amount determined?***

|  |  |  |  |
| --- | --- | --- | --- |
| **Country** | **Cash buffer** | **CB amount** | **How is the buffer amount determined** |
| **Albania** | **Yes** | It is 3 billion as minimum level and 9 billion as a maximum level | It's defined as the average monthly expenditure planned and approved in the annual budget for items: current personnel costs and social costs for economic aid and unemployment (debt service payments covered by emissions securities auctions of the central government), which constitutes the maximum limit at the beginning of each month. The minimum limit is determined based on data forecast cash inflows and outflows of unified account of the Treasury "Government deposits" (version pessimistic Treasury) the extent of the average forecast of three days (about three billion) peak previous month. |
| **Azerbaijan** | **Yes** |  | Depend on annual planning |
| **Belarus** | No |  |  |
| **Croatia** | **Yes** |  |  |
| **Georgia** | **Yes** | 300 mln GEL | by historical data |
| **Kazakhstan** | **Yes** |  |  |
| **Kyrgyz Republic** | **Yes** | 150,0 mln soms | Law of KR on the republican budget for the corresponding year |
| **Moldova** | No |  |  |
| **Montenegro** | No |  |  |
| **Tajikistan** | No |  |  |
| **Turkey** | **Yes** |  | Buffer is determine according to total amount of debt reimbursement projection. |
| **Ukraine** | **Yes** |  |  |
|  | **Yes – 8**  No - 4 |  |  |